

Message Text

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AMEMBASSY BONN

AMEMBASSY TEHRAN

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SUBJ: MAGIRUS DEUTZ ESTABLISHES SUBSIDIARY IN IRAN

IN LINE WITH ITS POLICY OF ESTABLISHING SUBSIDIARIES IN
IMPORTANT FOREIGN MARKETS, MAGIRUS DEUTZ AG (HEADQUARTERS
IN ULM, BADEN-WUERTTEMBERG, GERMANY) HAS ESTABLISHED "IRAN-
MAGIRUS-DUETZ" IN TEHRAN. THE SUBSIDIARY, A JOINT STOCK
COMPANY, IS 100 PER CENT OWNED BY THE PARENT COMPANY IN ULM.
IT WILL PROMOTE SALE OF BUSES MANUFACTURED (100 MONTHLY) BY
THE IRANIAN LICENSEE "PARS LUX", ERECT SERVICE AND MAINTEN-
ANCE FACILITIES FOR BUSES, FOSTER MARKETING OF IMPORTED MAGIRUS-
DEUTZ TRUCKS, AND ESTABLISH BUSINESS RELATIONS WITH THE
IRANIAN ARMY. IN THE FIRST QUARTER OF 1976, MAGIRUS DEUTZ SOLD
ABOUT 4,500 TRUCKS (2,400 IN THE COMPARABLE 1975 PERIOD)
WORLDWIDE. THE TURNOVER IN THE FIRST QUARTER AMOUNTED TO
DM 500 MILLION (280 MILLION IN 1975). THE COMPANY PRESENTLY
EMPLOYS ABOUT 12,000. JENKINS

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